

OUTGOING MESSAGE

Approved For Release 2004/10/12 : CIA-RDP78S01932A000100150001-1

25X1

SIGNAL CENTER USE ONLY

AGE COI ACP TOG TPE MRO DCI TRI

SCM 0 0 0 0 0 0 0 0 1

CLASSIFICATION

CONFIDENTIAL

MESSAGE HANDLING INDICATOR

DATE-TIME GROUP

CITE

MESSAGE REFERENCE NUMBER

CIA/WHSS

CIA | OCI | WH12WH 740801

SOURCE REF:

1		4		7		10	
2		5		8		11	
3		6		9		12	

ITEM NO: WH-1

DATE: 1 AUGUST 1974

SUBJECT: COSTA RICAN GOVERNMENT NEARS AGREEMENT ON BUYING  
OUT STANDARD FRUIT COMPANY

THE COSTA RICAN GOVERNMENT IS NEARING AGREEMENT WITH THE  
STANDARD FRUIT COMPANY ON THE PURCHASE OF THE COMPANY'S HOLDINGS,  
AND HAS AGREED ON A BOOK VALUE OF BETWEEN \$15 AND \$18 MILLION.  
STILL UNRESOLVED ARE HOW MUCH STANDARD OWES IN TAXES AND WHICH  
PARTY WILL PAY CERTAIN WORKER BENEFITS AT THE TIME OF THE  
TRANSFER.

FORMER PRESIDENT FIGUERES OFFERED EARLY THIS YEAR TO BUY  
STANDARD'S HOLDINGS WHEN THE COMPANY OPPOSED COSTA RICA'S TAX  
OF \$1.00 PER 40-POUND BOX. STANDARD VIEWED THE TAX AS RUINOUS  
TO THE MARKET AND ANNOUNCED ITS WILLINGNESS TO SELL. THE NEW  
COSTA RICAN GOVERNMENT UNDER PRESIDENT ODUBER HAS CONTINUED THE

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AGE COI ACP TOG TPE MRO DCI TRI PAGES  
SCM 0 0 0 0 0 0 0 2 2

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NEGOTIATIONS WITH STANDARD.

A SIMILAR SITUATION MAY BE DEVELOPING BETWEEN THE PANAMANIAN GOVERNMENT AND UNITED FRUIT. AN OFFICIAL OF UNITED REPORTEDLY HAS ASKED PANAMA TO BUY OUT ITS HOLDINGS THERE.

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